



Working to address site readiness in New Mexico

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How does New Mexico take the lead in attracting businesses to the state? Business leaders say by getting ahead of the curve on site readiness barriers it faces.

On Thursday, business people, elected officials and others interested in local and state economic development gathered for an Economic Forum of Albuquerque presentation on site readiness challenges.

Site readiness is having a physical space ready for a company to use, such as completed site surveys or utility infrastructure.

Albuquerque Regional Economic Alliance leaders talked about issues and solutions to bringing New Mexico's economic development environment to the forefront of the nation.

AREA President and CEO Danielle Casey said New Mexico can have the best incentives, tools and educational programs, but it doesn't matter if companies can't get set up in a good timeframe and competitive rate.

"Nothing else is doable or meaningful if we have nowhere to put companies," she said.

AREA has a strategic plan that aims to generate 8,000 direct jobs. Casey said so far, halfway through the plan, 1,900 jobs have been created, which isn't as many as she'd hope.

"What I worry about is if we don't get site readiness going, no matter what we do, we're not going to hit that job goal," she said.

Casey said companies looking to come to New Mexico are analyzing market dynamics, competition, accessibility and other data points.

She referenced research from the Site Selectors Guild that found 76% of companies said workforce labor and availability is a top factor in selecting site location, 74% said utilities and infrastructure is a major consideration and 60% said availability of ready development sites really matters.

"Quite often, we get eliminated from the list before we even know we're being looked at or we have the opportunity to educate them on some of